Murray, Gordon Smith, Mark Pryor, Lamar Alexander, Blanche L. Lincoln, Maria Cantwell.●

FURTHER CHANGES TO S. CON. RES. 21

Mr. CONRAD. Mr. President, pursuant to section 301 of S. Con. Res. 21, I previously filed revisions to S. Con. Res. 21, the 2008 budget resolution. Those revisions were made for legislation reauthorizing the State Children's Health Insurance Program, SCHIP.

The Senate passed H.R. 976 on August 2. To preserve the adjustment for SCHIP legislation, I am further revising the 2008 budget resolution and reversing the adjustments previously made pursuant to section 301 to the aggregates and the allocation provided to the Senate Finance Committee. Assuming it meets the conditions of the deficit-neutral reserve fund specified in section 301, I will again adjust the aggregates and the Senate Finance Committee's allocation for final SCHIP legislation.

I ask unanimous consent to have the following revisions to S. Con. Res. 21 printed in the RECORD.

There being no objection, the material was ordered to be printed in the RECORD, as follows:

CONCURRENT RESOLUTION ON THE BUDGET FOR FISCAL YEAR 2008—S. CON. RES. 21; FURTHER REVISIONS TO THE CONFERENCE AGREEMENT PURSUANT TO SECTION 301 DEFICIT-NEUTRAL RESERVE FUND FOR SCHIP LEGISLATION

[In billions of dollars]

Section 101	
(1)(A) Federal Revenues:	
FY 2007	1,900.340
FY 2008	2,015.841
FY 2009	2,113.811
FY 2010	2,169.475
FY 2011	2,350.248
FY 2012	2,488.296
(1)(B) Change in Federal Revenues:	
FY 2007	−4.366
FY 2008	−34.955
FY 2009	6.885
FY 2010	5.754
FY 2011	−44.302
FY 2012	−108.800
(2) New Budget Authority:	
FY 2007	2,371.470
FY 2008	2,495.877
FY 2009	2,517.139
FY 2010	2,570.687
FY 2011	2,686.675
FY 2012	2,721.607
(3) Budget Outlays:	
FY 2007	2,294.862
FY 2008	2,467.472
FY 2009	2,565.763
FY 2010	2,600.015
FY 2011	2,693.749
FY 2012	2,705.780

CONCURRENT RESOLUTION ON THE BUDGET FOR FISCAL YEAR 2008—S. CON. RES. 21; FURTHER REVISIONS TO THE CONFERENCE AGREEMENT PURSUANT TO SECTION 301 DEFICIT-NEUTRAL RESERVE FUND FOR SCHIP LEGISLATION

[In millions of dollars]

Current Allocation to Senate Finance Committee	
FY 2007 Budget Authority	1,011,527
FY 2007 Outlays	1,017,808
FY 2008 Budget Authority	1,086,142
FY 2008 Outlays	1,081,969
FY 2008–2012 Budget Authority	6,064,784
FY 2008–2012 Outlays	6,056,901

CONCURRENT RESOLUTION ON THE BUDGET FOR FISCAL YEAR 2008—S. CON. RES. 21; FURTHER REVISIONS TO THE CONFERENCE AGREEMENT PURSUANT TO SECTION 301 DEFICIT-NEUTRAL RESERVE FUND FOR SCHIP LEGISLATION—Continued

[In millions of dollars]

Adjustments	
FY 2007 Budget Authority	0
FY 2007 Outlays	0
FY 2008 Budget Authority	−7,237
FY 2008 Outlays	−2,055
FY 2008–2012 Budget Authority	−47,405
FY 2008–2012 Outlays	−35,191
Revised Allocation to Senate Finance Committee	
FY 2007 Budget Authority	1,011,527
FY 2007 Outlays	1,017,808
FY 2008 Budget Authority	1,078,905
FY 2008 Outlays	1,079,914
FY 2008–2012 Budget Authority	6,017,379
FY 2008–2012 Outlays	6,021,710

FOOD AND DRUG ADMINISTRATION AMENDMENTS ACT

Mr. ALEXANDER. Mr. President, last week the Senate passed H.R. 3580, the Food and Drug Administration Amendments Act of 2007, and sent it on to the President for his signature. This is the biggest drug safety reform in a decade, and I was proud to support it. Among other things, this legislation will help the FDA do a better job approving and monitoring prescription drugs and medical devices, encourage the research and development of medical treatments for children, and provide needed resources to the FDA.

I am very pleased that the incentive which encourages more studies of medicines in children was preserved in the final version of this bill. Over the last 10 years, this program has helped provide worried parents and concerned physicians with information they need to make better decisions in prescribing treatment for young children. By extending drug patents in exchange for additional research on how these drugs affect children, this program has prompted studies on 144 products and led to 122 label changes on some of the most frequently prescribed medicines for children. Clearly the system works and should be continued, especially since to date only a third of drugs prescribed to children have been studied and labeled for children.

I also am pleased that this legislation reinforces FDA's broad authority over prescription drug labels. Under current law, States are preempted from substituting their judgment for the FDA's scientific decisions based on exhaustive reviews of clinical data. If this weren't the case, medicine labels would become so overwhelmed with warnings designed to avert lawsuits that most Americans will simply stop paying attention to them.

Additionally, Congress has decided to give FDA the authority to make expedited labeling changes, so that when prescription drug safety problems are identified the FDA and drug manufacturers can work together to quickly update product labels to ensure that the American people have the latest safety information. If a drug manufacturer comes to the FDA in good faith to discuss the possible need for an expedited labeling change—and if the FDA does not respond in a timely manner or decides that the science does not require a labeling change—then that drug manufacturer should not be subject to frivolous lawsuits.

I am pleased that Congress came together in a bipartisan manner to approve this legislation. It can serve as a model for how the parties can come together to pass other meaningful bills during the remainder of the 110th Congress.

ADDITIONAL STATEMENTS

HONORING THE LIFE OF DR. EDWARD M. GRAMLICH

● Mr. LEVIN. Mr. President, I would like to honor the life of Dr. Edward M. Gramlich, who recently passed away at the age of 68. Dr. Gramlich was an outstanding and dedicated public servant whose expertise, knowledge, and counsel were highly sought after among the leaders of Michigan's economic and academic communities.

Dr. Gramlich will be best remembered as a pragmatic economist who championed the cause of consumer protection and sought to tighten mortgage lending practices. Appointed to the Board of Governors of the Federal Reserve System in 1997 by President Clinton, Dr. Gramlich brought a balanced view to the Reserve Board that included a deep respect for consumer-protection issues. For years he warned of the looming crisis in the mortgage industry, citing excessive fees and high cost mortgages offered to those who could not afford them. In June of this year, while undergoing medical treatment, Dr. Gramlich published a timely critique of these practices entitled ''Sub-prime Mortgages: America's Latest Boom and Bust,'' which both assessed the issue and offered timely solutions to the problem.

In 2005, Dr. Gramlich resigned from the Fed to return as interim provost to the University of Michigan, where he enjoyed a decades-long affiliation. He held a number of distinguished positions there throughout his career, including as a professor of economics and public policy, chair of the Economics Department, and Dean of the Ford School of Public Policy. Other important positions included Dr. Gramlich's service as chair of the Air Transportation Stabilization Board after the attacks of September 11, 2001; deputy director and acting director of the Congressional Budget Office; senior fellow at the Brookings Institute; and director of the Policy Research Division at the Office of Economic Opportunity.

Prior to his work with the Reserve Board, Dr. Gramlich served as chairman of the Neighborhood Reinvestment Corporation. In that capacity Dr. Gramlich worked to urge legislators to clamp down on predatory lending practices and to toughen regulations on